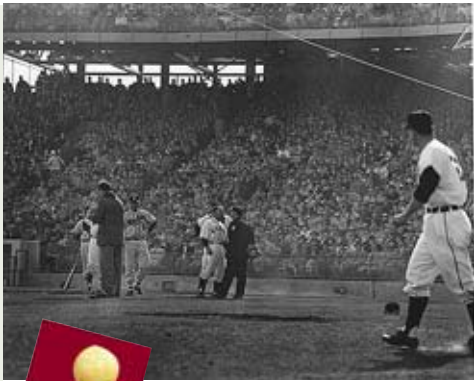


AIRPORT SOUTH

The Airport South Project, started in 1981, is a strategic initiative to encourage commercial development in Bloomington. The project has improved public infrastructure in the Airport South Development District, paving the way for new business developments that will secure additional employment opportunities and substantially increase the City's tax base.

Here are the winning moves that have made Airport South a success and ensured Bloomington status as a thriving community.



OPENING MOVE

In 1978, a state sports commission decided to build the Metrodome in downtown Minneapolis and relocate Minnesota's Twins and Vikings from Bloomington's Metropolitan Stadium. Not the best news for the community, but thanks to forward-thinking leaders, it became the catalyst for redevelopment in the Airport South area.

Eight years later, Met Stadium was demolished and, overcoming much opposition and many challenges, the nation's largest retail and entertainment complex was constructed in its place. It would prove to be a key move for Bloomington.

LAYING GROUNDWORK FOR THE FUTURE

Infrastructure improvements set the stage for more development and better access in the Airport South area. The first round of improvements occurred prior to the Mall of America's opening in 1992. Round two began in April 2004 and includes widening and reconstructing one of Airport South's main links, Lindau Lane from TH77 to 24th Avenue, to accommodate the increased traffic due to the Mall's Phase II development. Infrastructure improvements are funded through assessments to the Mall and Airport South tax increment funds. Work is scheduled for completion in fall 2004.



ACHIEVING SUCCESS

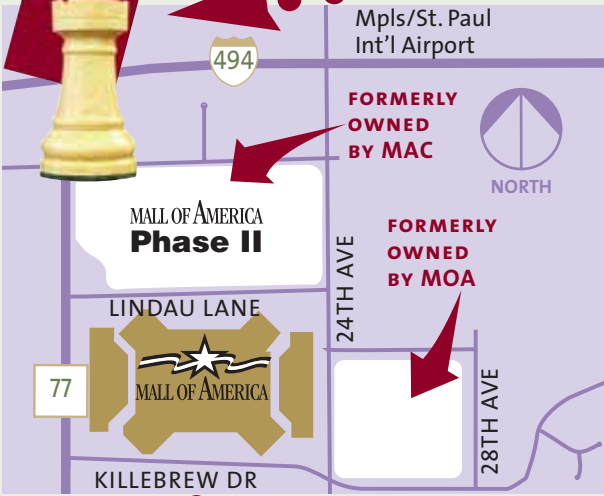
The Mall of America, opened for business in 1992, has helped Bloomington become one of America's top tourist destinations.

With 99 percent of its retail space leased, approximately 520 stores and 13,000 employees, the Mall attracts more than 43 million visitors annually. Airport South has experienced a positive change due to the Mall's success with many new hotels, restaurants and businesses.



EXCHANGING PIECES

In a multi-phased process that began in 1994, an agreement to swap properties between the Mall of America Company and the Metropolitan Airports Commission (MAC) was finalized in 2002. The land swap cleared the way for the Mall of America Phase II development on the site formerly used by the Met Center. MAC took the 33 acres east of the Mall in order to restrict development within the new North/South runway's airport safety zone.



BLOOMINGTON WELCOMES IKEA HOME FURNISHINGS STORE OPENS THIS SUMMER

BREAKING GROUND IN JUNE 2003 AND opening on July 14, 2004, the 336,000 square foot home furnishings store could be considered a major tourist destination in itself. IKEA will carry more than 9,000 products and feature 50 different room settings, four model homes and a 350-seat restaurant serving Swedish specialties.

Max Hedberg, Bloomington IKEA store manager, said the proximity to the Mall of America is an ideal location. "We are very pleased to be next to the largest entertainment and retail complex in the United States," Hedberg said. "The Twin Cities is an exciting market and although we expect many out-of-town shoppers, we are going to work on attracting local people throughout the week."

IKEA currently has more than 190 stores in 31 countries, including 18 in the United States.



LOOKING AHEAD

The Mall of America's next venture is dependent upon the status of legal issues between the Mall partners. A proposed lifestyle center integrates specialty retail, restaurants, hotel, office, performing arts and entertainment uses in an urban setting. Kicking off the Mall of America Phase II is the construction of IKEA. See sidebar.

DEVELOPING MAJOR INITIATIVES

Light rail transit is already proving advantageous for Bloomington. The City is working with McGough Development to approve their \$600 million mixed-use, transit-oriented development located at Bloomington Central Station. The first phase of construction is scheduled to begin in 2004. See right. Light rail is scheduled to begin full service in December 2004 from downtown Minneapolis to the Mall of America's transit station under the east parking deck.

